

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	Chapter 11
LORDSTOWN MOTORS CORP., <i>et al.</i> , ¹	Case No. 23-10831 (MFW)
Debtors.	(Jointly Administered)
	<u>Objection Deadline:</u> April 11, 2024, at 4:00 p.m. (ET)
	<u>Hearing Date:</u> Only if objection(s) are filed

**SUMMARY COVER SHEET TO THE SEVENTH MONTHLY APPLICATION OF
TROUTMAN PEPPER HAMILTON SANDERS LLP FOR COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL FOR
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM JANUARY 1, 2024, THROUGH AND INCLUDING JANUARY 31, 2024**

Name of Applicant:	Troutman Pepper Hamilton Sanders LLP
Authorized to provide professional services to:	Official Committee of Unsecured Creditors
Petition Date:	June 27, 2023
Date of Retention:	August 23, 2023 effective as of July 17, 2023
Period for which compensation and reimbursement are sought:	January 1, 2024, through January 31, 2024
Amount of compensation sought as actual, reasonable, and necessary:	\$117,834.00 (reduced to \$92,775.00, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order)
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$101.70

This is a(n): X monthly interim final application

Troutman Pepper Hamilton Sanders LLP intends to seek compensation in connection with the preparation of this Application at a later date.

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors' service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

Summary of Previously Filed Monthly Applications

DATE FILED DOCKET NO.	PERIOD COVERED	REQUESTED		APPROVED TO DATE	
		FEES	EXPENSES	FEES	EXPENSES
9/6/23 [D.I. 372]	7/17/23 – 7/31/23	\$178,858 ¹	\$82.48	\$137,220 ²	\$82.48
10/17/23 [D.I. 574]	8/1/23 – 8/31/23	\$299,460 ³	\$303.51	\$225,900 ⁴	\$303.51
11/14/23 [D.I. 698]	9/1/23 – 9/30/23	\$204,819 ⁵	\$1,148.10	\$158,580 ⁶	\$1,148.10
11/22/23 [D.I. 733]	10/1/23 – 10/31/23	\$212,608 ⁷	\$1,010.33	\$153,060 ⁸	\$1,010.33
12/26/23 [D.I. 869]	11/1/23 – 11/30/23	\$104,601 ⁹	\$254.66	\$83,680.80	\$254.66
1/30/24 [D.I. 937]	12/1/23 – 12/31/23	\$113,025 ¹⁰	\$207.80	\$90,420 ¹¹	\$207.80

¹Reduced to \$171,525, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

²This figure represents 80% of \$171,525, the agreed-to reduced rate.

³Reduced to \$282,375, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

⁴This figure represents 80% of \$282,375, the agreed-to reduced rate.

⁵Reduced to \$198,225, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

⁶This figure represents 80% of \$198,225, the agreed-to reduced rate.

⁷Reduced to \$191,325, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

⁸This figure represents 80% of \$191,325, the agreed-to reduced rate.

⁹Troutman Pepper did not reduce its fees for this period. As set forth in the respective fee application, the blended hourly rate was less than \$750/hour for all timekeepers.

¹⁰Reduced to \$113,025, based on Troutman Pepper's agreement to charge, on a monthly basis, the lesser of (a) the blended rate of \$750/hour for all timekeepers; or (b) its professionals' standard hourly billing rates, subject to payment of the difference, if any, pursuant to terms of its Retention Order.

¹¹ This figure represents 80% of \$113,025, the agreed-to reduced rate.

MONTHLY COMPENSATION BY INDIVIDUAL**(For the period: 1/1/24 – 1/31/24)**

Timekeeper Name	Position (Year of Bar Admission)	Department	Fees Billed in this Fee Application	Hours billed in this Fee Application	Hourly Rate Billed in this Fee Application	Number of Rate Increases in this Fee Application²
Francis J. Lawall	Partner (1985)	Finance & Restructuring	\$52,496.00	38.6	\$1,360	One
Deborah Kovsky- Apap	Partner (2003)	Finance & Restructuring	\$44,547.00	47.9	\$930	One
Tori L. Remington	Associate (2022)	Finance & Restructuring	\$10,686.00	13.7	\$780	One
Susan M. Henry	Paralegal	Finance & Restructuring	\$86.00	.2	\$430	One
Monica A. Molitor	Paralegal	Finance & Restructuring	\$10,019.00	23.3	\$430	One
TOTALS:			\$117,834.00	123.7		

*The blended hourly rate (before reduction) for all services rendered by Troutman Pepper during the Fee Period is \$952.58.

² Since the inception of this case, Troutman Pepper has increased the firm's hourly rates once, effective January 1, 2024, pursuant to the *Notice of Change in Hourly Rates of Troutman Pepper Hamilton Sanders LLP* [DI 854]. Consistent with the Retention Order, Troutman Pepper shall, on a monthly basis, charge the lesser of (a) the blended rate of \$750/hour for all timekeepers or (b) its standard hourly billing rates for professional services rendered for such applicable month (subject to the discount of approximately 25% for certain timekeepers, as stated in the Application). If general unsecured creditors receive a recovery of at least 50% in these chapter 11 cases, Troutman Pepper may apply to recover the difference (if any) between its standard billed rates and the blended rate, subject to further Court approval.

MONTHLY COMPENSATION BY PROJECT CATEGORY**(For the period: 1/1/24 – 1/31/24)**

Project Category Code	Project Category Description	Total Hours Billed	Total Compensation Billed
B110	Case Administration	5.4	\$2,950.00
B130	Asset Disposition	.3	\$234.00
B140	Relief from Stay – Adequate Protection Proceedings	1.3	\$1,308.00
B150	Meetings of and Communications with Creditors	6.8	\$5,183.00
B155	Court Hearings	3.3	\$2,564.00
B160	Fee/Employment Applications	12.3	\$6,519.00
B165	Fees Applications and Invoices -Others	6	\$3,900.00
B170	Fee/Employment Objections	1.9	\$967.00
B171	Employment of Professionals/Objections	.4	\$342.00
B175	Employment and Retention Applications - Others	.1	\$43.00
B185	Assumption/Rejection of Leases and Contracts	.9	\$737.00
B186	Assumption/Rejection of Contracts	.2	\$186.00
B190	Other Contested Matters	2.3	\$2,231.00
B191	General Litigation	13.5	\$14,232.00
B195	Non-Working Travel	.4	\$372.00
B310	Claims Administration and Objections	6	\$6,520.00
B320	Plan and Disclosure Statement	62.6	\$69,546.00
TOTALS:		123.7	\$117,834.00

MONTHLY EXPENSE SUMMARY**(For the period: 1/1/24 – 1/31/24)**

EXPENSE DESCRIPTION	VENDOR/PROVIDER	AMOUNT
Electronic Docket Searches, Document Retrieval	PACER Service Center	\$78.70
Travel Expense	Fee for F. Lawall train travel	\$23.00
TOTAL:		\$101.70

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

LORDSTOWN MOTORS CORP., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10831-MFW

(Jointly Administered)

Objection Deadline:

April 11, 2024, at 4:00 p.m. (ET)

Hearing Date:

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**SEVENTH MONTHLY APPLICATION OF TROUTMAN PEPPER HAMILTON
SANDERS LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL FOR THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD FROM
JANUARY 1, 2024, THROUGH AND INCLUDING JANUARY 31, 2024**

Troutman Pepper Hamilton Sanders LLP (“Troutman Pepper”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Lordstown Motors Corp. and its affiliated debtors (collectively, the “Debtors”), submits its seventh monthly fee application (the “Application”), pursuant to sections 330(a), 331 of Title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Local Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330* issued by the Executive Office for United States Trustees (the “Guidelines”), and this Court’s *Order Establishing Procedures for Interim*

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors’ service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

Compensation and Reimbursement of Expenses for Chapter 11 Professionals and Committee Members [Docket No. 181] (the “Compensation Procedures Order”), seeking entry of an order authorizing allowance and payment by the Debtors in the amount of \$117,834.00 (before reduction) for professional services rendered and reimbursement of actual and necessary expenses incurred in the amount of \$101.70, from January 1, 2024 through January 31, 2024 (the “Fee Period”). In support of this Application, Troutman Pepper respectfully states as follows:

Jurisdiction and Venue

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S. C. § 157(b)(2). Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On June 27, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Court”). The Debtors are operating their business as debtors in possession pursuant to Bankruptcy Code sections 1107 and 1108. To date, no trustee or examiner has been appointed.

3. On July 25, 2023, the Court entered the Compensation Procedures Order.

Appointment of the Committee and Troutman Pepper’s Retention

4. On July 11, 2023, the Office of the United States Trustee for the District of Delaware (the “United States Trustee”) appointed the Committee pursuant to Bankruptcy Code section 1102(a)(1). The Committee formed by the United States Trustee includes the following three members: Barry L. Leonard & Co., Inc., Superior Cam Inc., and SA Automotive Ltd. *See* Docket Nos. 96 and 99.

5. On July 17, 2023, the Committee selected Troutman Pepper to serve as its counsel and Huron Consulting Group Inc. as its financial advisor.

6. On August 23, 2023, upon prior application of Troutman Pepper,¹ the Court entered the Order Authorizing the Employment and Retention of Troutman Pepper Hamilton Sanders LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of July 17, 2023 [Docket No. 294] (the “Retention Order”).²

7. Pursuant to the Retention Application and Retention Order, Troutman Pepper agreed to make certain adjustments to its billing rates in this case. First, “Troutman Pepper shall, on a monthly basis, charge the lesser of (a) the blended rate of \$750/hour for all timekeepers or (b) its standard hourly billing rates for professional services rendered for such applicable month If the general unsecured creditors receive a recovery of at least 50% in these chapter 11 cases, Troutman Pepper may apply to recover the difference (if any) between its standard billed rates and the blended rate, subject to further Court approval.” Retention Order ¶ 4. Additionally, Deborah Kovsky-Apap (bankruptcy partner) and Sean McNally (litigation partner) have agreed to provide a courtesy discount of their standard hourly rates of approximately 25%. *See* Retention Application ¶ 17.

¹ See Application for Entry of an Order Authorizing the Employment and Retention of Troutman Pepper Hamilton Sanders LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of July 17, 2023 [Docket No. 234] (the “Retention Application”). The Retention Application was supplemented by the (i) *First Supplemental Declaration of Deborah Kovsky-Apap in Support of Application for Entry of an Order Authorizing the Employment and Retention of Troutman Pepper Hamilton Sanders LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of July 17, 2023* [Docket No. 675] and the (ii) *Second Supplemental Declaration of Deborah Kovsky-Apap in Support of Application for Entry of an Order Authorizing the Employment and Retention of Troutman Pepper Hamilton Sanders LLP as Counsel to the Official Committee of Unsecured Creditors Effective as of July 17, 2023* [Docket No. 920].

² Capitalized terms used herein but not capitalized shall have the meaning(s) ascribed to them in the Retention Order.

Summary of Services Rendered

8. Attached hereto as **Exhibit A** is a detailed statement of the fees incurred by Troutman Pepper during the Fee Period, on behalf of the Committee, in the amount of \$117,834.00.

9. The services rendered by Troutman Pepper during the Fee Period are grouped into categories set forth in **Exhibit A**. The attorneys and paraprofessionals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category are set forth in **Exhibit A**.

10. By this Application, Troutman Pepper is seeking approval of \$92,775.00 in fees based on 123.7 hours incurred by the Firm for services rendered on behalf of the Committee during the Fee Period at a blended rate of \$750/hour, subject to Troutman Pepper's right to apply for subsequent Court approval to recover the difference of its standard billed rates and the blended \$750 hourly rate for the Fee Period (\$25,059.00), if the general unsecured creditors in this case receive at least a 50% recovery.

Summary of Expenses

11. Attached as **Exhibit B** are Troutman Pepper's detailed computerized records of expenses incurred on behalf of the Committee during the Fee Period in the amount of \$101.70. All entries detailed in **Exhibit B** comply with the requirements set forth in Local Rule 2016-2(e), including an itemization of the expenses by category, the date the expense was incurred, and the individual incurring the expense, where available.

12. Troutman Pepper has not charged the Committee for internal photocopying expenses. Troutman Pepper also does not charge for outgoing facsimile transmissions. The rates charged by Troutman Pepper for computerized research vary according to the type of research conducted and the specific files researched, but, in any event, such charges are billed at cost, as set

forth in **Exhibit B**. As per the Guidelines, Troutman Pepper has not requested reimbursement of expenses related to overhead charges, such as secretarial services and proofreading.

Valuation of Services

13. Troutman Pepper's attorneys and paraprofessionals expended a total of 123.7 hours for the Fee Period. The professional time expended by the Firm, the value of said time in fees, and the value of the actual expenses incurred by the Firm were actual, reasonable, and necessary. In all respects, the Firm's fees and expenses meet the standards for allowance under Bankruptcy Code Section 330, as well as the standards that govern the review and allowance of bankruptcy professionals' fees.

14. In accordance with the factors enumerated in Section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (i) the complexity of the case, (ii) the time expended, (iii) the nature and extent of the services rendered, (iv) the value of such services, and (v) the costs of comparable services other than in a case under chapter 11 of the Bankruptcy Code.

Reservation of Rights

15. To the extent time or disbursement charges for services rendered or disbursements incurred relate to the Fee Period but were not processed prior to the preparation of this Application, or Troutman Pepper has for any other reason not sought compensation or reimbursement of expenses herein with respect to any services rendered or expenses incurred during the Fee Period, Troutman Pepper reserves the right to request additional compensation for such services and reimbursement of such expenses in a future application.

Certificate of Compliance and Waiver

16. The undersigned representative of Troutman Pepper certifies that the undersigned has reviewed the requirements of Local Rule 2016-2, and that the Application

substantially complies with such Local Rule. To the extent that the Application does not comply in all respects with the requirements of Local Rule 2016-2, the undersigned believes that such deviations are not material. Accordingly, Troutman Pepper respectfully requests that any such requirements be waived.

No Prior Request

17. No prior application for the relief requested herein has been made to this or any other court.

Conclusion

WHEREFORE, Troutman Pepper respectfully requests that the Court enter an order (a) awarding Troutman Pepper compensation for professional and paraprofessional services provided during the Fee Period in the amount of \$117,834.00, less the agreed-to reductions as set forth herein (without prejudice to seek the difference as set forth in the Retention Order), 80% of which may be paid upon the filing of a certificate of no objection and reimbursement of actual, reasonable, and necessary expenses incurred in the Fee Period in the amount of \$101.70; (b) authorizing and directing the Debtors to remit payment to Troutman Pepper for such fees and expenses, pursuant to the Compensation Procedures Order; and (c) granting such other relief as is appropriate under the circumstances.

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Dated: March 22, 2024
Wilmington, Delaware

Respectfully submitted,

TROUTMAN PEPPER HAMILTON SANDERS LLP

/s/ Tori L. Remington

David M. Fournier (DE No. 2812)
Tori L. Remington (DE No. 6901)
Hercules Plaza, Suite 5100
1313 N. Market Street, Suite 5100
Wilmington, DE 19801
Telephone: (302) 777-6500
Email: david.fournier@troutman.com
tori.remington@troutman.com

-and-

Francis J. Lawall (admitted *pro hac vice*)
3000 Two Logan Square
18th & Arch Streets
Philadelphia, PA 19103-2799
Telephone: (215) 981-4451
Fax: (215) 981-4750
Email: francis.lawall@troutman.com

-and-

Deborah Kovsky-Apap (admitted *pro hac vice*)
875 Third Avenue
New York, NY 10022
Telephone: (212) 808-2726
Fax: (212) 704-6288
Email: deborah.kovsky@troutman.com

-and-

Sean P. McNally (admitted *pro hac vice*)
4000 Town Center, Suite 1800
Southfield, MI 48075
Telephone: (248) 359-7317
Fax: (248) 359-7700
Email: sean.mcnally@troutman.com

*Counsel to the Official Committee of Unsecured
Creditors*